

Charity Registration No. 1079900

**THE RIMMER MEMORIAL CHARITABLE
TRUST**

**ANNUAL REPORT AND FINANCIAL
STATEMENTS**

for the year ended

5 April 2024

THE RIMMER MEMORIAL CHARITABLE TRUST

CONTENTS

	Page
Trustees' report	1 - 4
Independent auditor's report	5 - 7
Statement of financial activities	8
Balance sheet	9
Notes to the financial statements	10 - 17

THE RIMMER MEMORIAL CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mark Rupert Feeny Anthony Michael Bayliss Crispin Alexander Pailing
-----------------	---

Charity number	1079900
-----------------------	---------

Auditor	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL
----------------	---

Solicitors	Brabners LLP Horton House Exchange Flags Liverpool L2 3YL
-------------------	---

Investment advisors	Rathbones Port of Liverpool Building Pier Head Liverpool L3 1NW
----------------------------	---

Accountants	DSG Castle Chambers 43 Castle Street Liverpool L2 9TL
--------------------	---

THE RIMMER MEMORIAL CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 5 APRIL 2024

The Trustees present their annual report and financial statements for the year ended 5 April 2024.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to apply the funds held for the benefit of such charitable purposes in any part of the world and which reflect the known interests of the Testatrix and her family in animal welfare. The policies adopted in furtherance of these objects are to make regular grants to their chosen charities and there has been no change in these during the year.

Aims of charity

The aims of the charity are to apply, at the discretion of the Trustees, grants to the charitable objects, mainly but not exclusively in animal welfare.

How achievement of aims furthers objectives

The Trustees, by making grants to their chosen causes achieve their charitable objectives.

Strategies for achieving aims and objectives

The Trustees strategies to achieve their aims are investing the funds to generate the income required.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake. The Trustees are satisfied that the information provided in the report and accounts meet the public benefit reporting requirements.

Activities

The only activity carried out by the charity is the operation of the investment portfolio.

Grant making policy

The charitable trust is only involved in grant making.

The Trustees have made grants to six institutions. The Trustees review their policy annually and consider applications from other institutions periodically. At present the Trustees intend to continue with making payments to its core beneficiaries with the intention of making further grants to other institutions in the future.

Achievements and performance

Significant activities and achievements against objectives

The charity has generated the income to apply its intended grants and made six grants during the year.

Investment performance

Most of the trust's capital is invested on the stock market. The value of the trust's portfolio excluding cash deposits as at 5th April 2024 totalled £2,970,811 compared with £483,712 as at 5th April 2023.

Throughout the year the total return of the portfolio increased within the Trustees acceptable variance of the performance benchmark. Ongoing investment advice is provided by Rathbones.

THE RIMMER MEMORIAL CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Financial review

The charitable trust's overall fund balances for the year total £3,186,528 compared with £489,266 for 2023.

After taking into consideration total net income and expenditure, net gains on investments, commitments to charitable donations and governance costs there was an overall increase in the net movement in funds of £2,697,262 compared to an overall decrease of (£75,195) for 2023.

The Trustees have also reviewed their grant making capability and are happy that there will be sufficient income year on year to enable their financial commitments to be met.

The Trustees consider their investments as expendable endowments, providing a relatively secure and predictable stream of income from which to make grants. The Trustees aim to distribute as large a percentage of the income, net of expenses, in each financial year and therefore do not hold reserves as such. However, the investments held are continually reviewed by the Trustees at their meetings to ensure they have sufficient funds to meet their objectives.

The Trustees have reviewed the portfolio regularly and continue to consider the portfolio's performance in light of prevailing market conditions.

Reserves policy

As a grant making charity, reserves are held as investments to generate an income from which to award grants.

Investment policy

The operation of the investment policy has been delegated to the investment managers with whom there is a discretionary agreement.

The investment managers are required to avoid exposure to investments which are deemed to be unsuitable in the context of the Trustees' objectives, when considering the portfolio as a whole. The investment manager is also required to have regard to the need for diversification and the total amount invested in a direct equity investment should broadly not exceed 5% of the market value of the trust's total investment portfolio at the time of purchase. The investment manager is required to invest no more than 10% of the fund in alternative investments, including hedge funds and property funds.

The benchmark upon which the investment portfolio is measured is the WMA Balanced Index.

The investment manager will provide twice yearly reports which will include a statement confirming adherence to this policy statement or providing details of exceptions together with explanations. The report will also include a comparison of the portfolio return in relation to the benchmark and a separate discrete comparison of the alternative investments, currently comprising hedge funds and property funds. Major deviations will be examined and explained.

Major risks

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. This includes the appointment of solicitors to provide legal advice, accountants to provide accountancy services and investment managers to provide continuous oversight of the trust's investment portfolio.

Plans for future periods

The Trustees are to continue making grants to their core beneficiaries and will consider other institutions in furtherance of their charitable objectives. They are satisfied that their current policies are sufficient to meet their objectives and do not feel these will be amended in the foreseeable future. They will however continue to review the position on a regular basis.

THE RIMMER MEMORIAL CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Structure, governance and management

The charity is an unincorporated charitable trust.

The charitable trust was created under a Deed of Variation to the Will and Codicil of the late Beatrice Daisy Rimmer dated 27th February 1984 and 29th March 1994 respectively. The Deed was made on the 1st July 1999 between Grace Beatrice Rimmer ("the Original Beneficiary") and the Trustees to the effect that the remaining residuary estate of the testatrix was appointed to a Charitable Trust to be known as "The Rimmer Memorial Charitable Trust".

The Trustees who served during the year were:

Mark Rupert Feeny

Anthony Michael Bayliss

Crispin Alexander Pailing

Recruitment and appointment of trustees

The power to appoint further Trustees is vested in the Trustees either by way of replacement or addition but so that the total number of Trustees at any one time may not exceed 5 or be less than 3.

Organisational structure

The trust is a grant making charity run by a body of Trustees who meet annually to review the policies and objectives of the trust.

How decisions are made

The charity is run by a body of Trustees who liaise regularly amongst themselves and with their professional advisers formally once a year to review the policies and objectives of the trust. The Trustees act in accordance with the decisions made at these meetings with the appropriate actions minuted.

Induction and training of trustees

The Trustees are kept up to date on relevant matters by their professional advisers. Any new Trustees are made aware of their duties and responsibilities at the time of their appointment.

Other matters

There are no specific restrictions imposed on the Trustees by the governing document, concerning the way the charity can operate.

Special investment powers

There are no specific restrictions on the Trustees investment powers.

Promoting the success of the company

Note 13 sets out an analysis of the assets attributable to the various funds. These assets are sufficient to meet the charity's obligations on a fund by fund basis.

THE RIMMER MEMORIAL CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

Statement of Trustees' responsibilities

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

M Feeny

.....
Mark Rupert Feeny
Trustee

Date: 27/01/2025
.....

Tony Bayliss

.....
Anthony Michael Bayliss
Trustee

Date: 27/01/2025
.....

Crispin Pailing

.....
Crispin Alexander Pailing
Trustee

Date: 27/01/2025
.....

THE RIMMER MEMORIAL CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE RIMMER MEMORIAL CHARITABLE TRUST

Opinion

We have audited the financial statements of THE RIMMER MEMORIAL CHARITABLE TRUST (the 'charity') for the year ended 5 April 2024 which comprise the statement of financial activities, the balance sheet and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

THE RIMMER MEMORIAL CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE RIMMER MEMORIAL CHARITABLE TRUST

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

This has been done in order for the financial statements to provide a true and fair view in accordance with current Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

THE RIMMER MEMORIAL CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF THE RIMMER MEMORIAL CHARITABLE TRUST

DSG

**Chartered Accountants
Statutory Auditor**


.....

29/01/2025

Castle Chambers
43 Castle Street
Liverpool
L2 9TL

DSG is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

THE RIMMER MEMORIAL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 5 APRIL 2024

		Unrestricted funds general 2024 £	Unrestricted funds capital 2024 £	Total 2024 £	Unrestricted funds general 2023 £	Unrestricted funds capital 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	2	2,578,337	-	2,578,337	-	-	-
Investments	3	47,714	-	47,714	13,491	-	13,491
Total income		2,626,051	-	2,626,051	13,491	-	13,491
Expenditure on:							
Raising funds	4	-	11,468	11,468	-	4,922	4,922
Charitable activities	5	85,531	8,712	94,243	27,492	6,200	33,692
Total expenditure		85,531	20,180	105,711	27,492	11,122	38,614
Net gains/(losses) on investments	11	-	175,722	175,722	-	(50,072)	(50,072)
Net income/(expenditure) and movement in funds		2,540,520	155,542	2,696,062	(14,001)	(61,194)	(75,195)
Reconciliation of funds:							
Fund balances at 6 April 2023		(19,054)	508,319	489,265	(5,053)	569,513	564,460
Fund balances at 5 April 2024		2,521,466	663,861	3,185,327	(19,054)	508,319	489,265

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

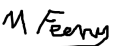
THE RIMMER MEMORIAL CHARITABLE TRUST


BALANCE SHEET


AS AT 5 APRIL 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Investments	13		2,970,811		483,712
Current assets					
Cash at bank and in hand			223,372		11,142
Creditors: amounts falling due within one year	15		(8,856)		(5,588)
Net current assets			214,516		5,554
Total assets less current liabilities			3,185,327		489,266
The funds of the charity					
Unrestricted funds - general	17		2,521,466		(19,054)
Unrestricted funds - capital	16		663,861		508,320
			3,185,327		489,266

The financial statements were approved by the Trustees on


.....
Mark Rupert Feeny
Trustee
27/01/2025


.....
Crispin Alexander Pailing
Trustee
27/01/2025


.....
Anthony Michael Bayliss
Trustee
27/01/2025

THE RIMMER MEMORIAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

Charity information

The charity is an unincorporated charitable trust, charity registration number 107990, created by Deed of Variation dated 1st July 1999.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's trust Deed, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the required revaluation of financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

It is not anticipated that any further cash donations or legacies are to be made to the charitable trust.

1.5 Expenditure

Expenditure, including grants made, is recognisable when and to the extent that the liability is incurred.

THE RIMMER MEMORIAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

1 Accounting policies

(Continued)

1.6 Fixed asset investments

Fixed asset investments are initially measured at transaction price including transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

Fair value on fixed asset investments is measured as at the balance sheet date as follows:

- Listed securities at mid market value;
- Listed securities held in foreign currencies at mid market value and translated into their sterling equivalent at the accounting date;
- Government Securities at mid market value and do not include interest accrued.

Unrealised gains and losses are included on the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include investments, cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including debtors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

THE RIMMER MEMORIAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 5 APRIL 2024

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	2,578,337	-

3 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from listed investments	44,457	13,429
Interest receivable	3,257	62
	47,714	13,491

Income from gilts and other loan stocks

Interest receivable

4 Expenditure on raising funds

	Unrestricted funds capital 2024 £	Unrestricted funds capital 2023 £
Investment management	11,468	4,922

THE RIMMER MEMORIAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

5 Expenditure on charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Direct costs		
Grant funding of activities (see note 6)	78,629	24,000
Share of support and governance costs (see note 7)		
Governance	15,614	9,692
	<u>94,243</u>	<u>33,692</u>
Analysis by fund		
Unrestricted funds - general	85,531	27,492
Unrestricted funds - capital	8,712	6,200
	<u>94,243</u>	<u>33,692</u>

6 Grants payable

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Grants to institutions:		
Gairloch Heritage Museum	8,629	-
Rice Lane Community Association	5,000	-
Mango Tree	5,000	-
Classics For All	5,000	-
Rainbow For Africa	5,000	-
Early Music As Education	50,000	13,000
PDSA	-	2,000
Blue Cross	-	2,000
RSPCA	-	2,000
Donkey Sanctuary	-	2,000
Hector Greyhound Rescue	-	3,000
Other	-	-
	<u>78,629</u>	<u>24,000</u>

-

THE RIMMER MEMORIAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

7 Support costs allocated to activities

	2024 £	2023 £
Governance costs	15,614	9,692
Analysed between:		
Unrestricted funds	15,614	9,692

8 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	1,200	-

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than 60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

11 Gains and losses on investments

	Unrestricted funds capital 2024 £	Unrestricted funds capital 2023 £
Gains/(losses) arising on:		
Revaluation of investments	182,310	(48,192)
Sale of investments	(6,588)	(1,880)
	175,722	(50,072)

THE RIMMER MEMORIAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 6 April 2023	483,712
Additions	3,003,081
Valuation changes	(691,704)
Profit/(Loss) on sold holdings	(6,588)
Disposals	182,310
	<hr/>
At 5 April 2024	2,970,811
	<hr/>
Carrying amount	
At 05 April 2024	2,970,811
	<hr/> <hr/>
At 05 April 2023	483,712
	<hr/> <hr/>

	2024 £	2023 £
14 Financial instruments		
Carrying amount of financial assets		
Equity instruments measured at cost less impairment	2,970,811	483,712
	<hr/>	<hr/>
Carrying amount of financial liabilities		
Measured at fair value through profit or loss		
Measured at amortised cost	8,856	5,588
	<hr/>	<hr/>
15 Creditors: amounts falling due within one year		
	2024 £	2023 £
Accruals and deferred income	8,856	5,588
	<hr/>	<hr/>

THE RIMMER MEMORIAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

16 Unrestricted funds - capital

These are unrestricted funds which are material to the charity's activities.

	At 6 April 2023 £	Resources expended £	Gains and losses £	At 5 April 2024 £
	508,319	(20,180)	175,722	663,861
Previous year:	At 6 April 2022 £	Resources expended £	Gains and losses £	At 5 April 2023 £
	569,513	(11,122)	(50,072)	508,319

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 6 April 2023 £	Incoming resources £	Resources expended £	At 5 April 2024 £
General funds	(19,054)	2,626,051	(85,531)	2,521,466
Previous year:	At 6 April 2022 £	Incoming resources £	Resources expended £	At 5 April 2023 £
General funds	(5,053)	13,491	(27,492)	(19,054)

18 Analysis of net assets between funds

	Unrestricted funds general 2024 £	Unrestricted funds capital 2024 £	Total 2024 £
At 5 April 2024:			
Investments	-	2,970,811	2,970,811
Current assets/(liabilities)	2,521,466	(2,306,950)	214,516
	2,521,466	663,861	3,185,327

THE RIMMER MEMORIAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2024

18 Analysis of net assets between funds

(Continued)

	Unrestricted funds general 2023 £	Unrestricted funds capital 2023 £	Total 2023 £
At 5 April 2023:			
Investments	-	483,712	483,712
Current assets/(liabilities)	(19,054)	24,608	5,554
	<u>(19,054)</u>	<u>508,320</u>	<u>489,266</u>

19 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).